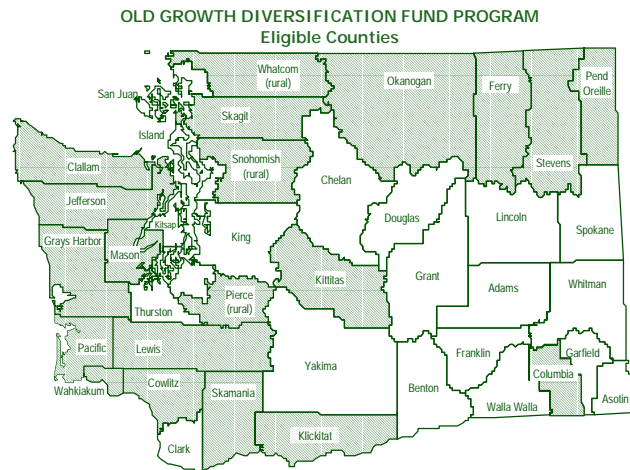


# Old Growth Diversification Fund Program

## Annual Report

December 2001



CTED has received grants from the USDA Forest Service since 1992. These resources have been used in combination with state funds to increase the competitiveness of Washington's value-added forest products industry and, since 1995, to diversify the economies of timber-dependent communities. The state's past strategies targeted technical assistance and domestic and international export market development services to primary suppliers of raw materials; manufacturers of engineered wood products; furniture, cabinet, door and window manufacturers; and manufactured and packaged housing manufacturers.

In 2001, funds from grant award years 1997 through 2001 were used for Local Community Diversification Grants, Industry Grants and Service Contracts, Manufacturing Loans, and administration (i.e., grant management and project development).

For more information about the Old Growth Diversification Fund, contact Tina Cohen, Special Projects Manager, at 360/725-4051.



**Office of  
Trade & Economic  
Development**

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## ***Local Community Diversification Grants***

*Diversification grant funds are used for local diversification efforts. Strategic objectives include:*

- *Fund infrastructure financing gaps to meet the needs of value-added forest products firms, as well as other manufacturers whose businesses assist communities;*
- *Diversify local economies away from dependence on old growth wood; and,*
- *Assist timber-dependent communities to develop and carry out community-based economic diversification plans.*

*Local Diversification Grant projects are targeted for funding through the original WA-CERT process that coordinates the President's Economic Adjustment Initiative in Washington State. (See eligible areas map on page 1.)*

*Each grant award requires a minimum 1:1 non-federal match.*

**Recipient:** Town of Cathlamet  
**Project Title:** Comprehensive Plan  
**Grant Amount:** \$24,000 (\$11,610 OGDF)  
**Leveraged:** \$14,605  
**Time Period:** September 1999 to July 2001

The Town of Cathlamet received funding to prepare a Comprehensive Plan, including an economic development component. *While this contract ended in July 2001, the town is still working to complete the rest of the plan.*

**Recipient:** Port of Chelan County  
**Project Title:** Feasibility Study  
**Grant Amount:** \$25,000  
**Time Period:** March 2001 to March 2002 (est.)

The port received a grant to assess alternative uses of former apple orchards in the county. One expected outcome is a feasibility study that will determine the potential for growing grapes and developing a wine industry in the Chelan Valley.

**Recipient:** City of CleElum  
**Project Title:** Downtown Revitalization  
**Grant Amount:** \$60,000 (\$30,000 OGDF)  
**Leveraged:** \$30,000  
**Time Period:** December 1999 to September 2002 (est.)

The city received funding to develop a streetscape plan and a downtown revitalization strategy. As a result of the initial planning, additional funds were awarded to incorporate a signal and crossing into the streetscape. *The project should be completed by fall 2002.*

**Recipient:** Colville Confederated Tribes  
**Project Title:** Chief Joseph Cultural Center  
**Grant Amount:** \$34,366  
**Time Period:** April 2001 to June 2002 (est.)

The Colville Tribes received a grant to enable volunteers to attend the 2001 Rural Communities Symposium where they defined an action plan to develop the Chief Joseph Cultural Center. The plan will allow them to conduct needed feasibility studies and prepare reports, develop a project timeline for the facilities, exhibits, and program management, to complete an environmental assessment on a selected site, and to begin the permit process when the site plan is complete and finalized.

**Recipient:** Grays Harbor Economic Development Council  
**Project Title:** Aberdeen Industrial Waterline  
**Grant Amount:** \$70,000  
**Leveraged:** \$79,794  
**Time Period:** February 2000 to December 2000

The EDC took the lead to identify and package funding to repair and replace the aging Aberdeen Industrial Water Line. Funding was provided to pay consultants to develop options for the waterline and associated costs. The final project cost is over \$11 million and will be funded through a combination of local, state, and federal grants and loans. (A Congressional Appropriation of \$3 million through OGDF was made in 1999.) *October 2001 was the official “ribbon cutting” for pipeline reconstruction. Phase I is expected to be completed by June 2003.*

**Recipient:** Port of Grays Harbor  
**Project Title:** Infrastructure Improvements  
**Grant Amount:** \$25,000  
**Leveraged:** \$650,000  
**Time Period:** October 1999 to December 1999

The port received funding for infrastructure improvements to enable Paneltech International to expand its operations. The grant went toward upgrading electrical system and groundwork for them to install a regenerative thermal oxidizer (RTO). *As a result of this expansion, the firm was able to add 14 full-time employees.*



Paneltech, RTO

**Recipient:** Port of Grays Harbor  
**Project Title:** Marina District Masterplan  
**Grant Amount:** \$65,000  
**Time Period:** March 2001 to February 2002 (est.)

The port also received assistance to complete a master plan for redevelopment of the “Marina District” in Westport. As part of this award, city, port, and community representatives received intensive

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technical assistance at the 2001 Rural Community Symposium in Ellensburg.



Westport

**Recipient:** Jamestown S’Klallam Tribe  
**Project Title:** NW Native American Art Web Site  
**Grant Amount:** \$72,526 (\$69,656 spent)  
**Leveraged:** \$70,961  
**Time Period:** October 1998 to December 1999

The tribe received an award to develop and implement a marketing plan and e-commerce site for Northwest Native American Art. The project is expected to expand the inventory and sale of art presently shown in the tribe’s art galleries. *Due to higher costs than anticipated, the project spent all of the grant funds and developed a prototype web site; however, artwork can not yet be purchased via the Internet.*



**Recipient:** Jefferson County Public Utility District  
**Project Title:** Telecom Business Plan  
**Grant Amount:** \$25,000  
**Leveraged:** \$9,721  
**Time Period:** October 2000 to June 2001

The PUD has an opportunity to be part of BPA's NoaNet (Northwest Open Access Network). However, a feasibility study and business plan were needed to determine the financial viability. *The PUD is still working to bring more telecommunications providers to the community to implement the plan.*

**Recipient:** Lower Elwha S'Klallam Tribe  
**Project Title:** Strategic Plan Update  
**Grant Amount:** \$42,926 (\$32,350 spent)  
**Leveraged:** \$40,821  
**Time Period:** April 1999 to December 2000

The tribe received assistance to update its strategic plan and develop an economic development implementation plan. This project grew out of a collaboration among OTED, USDA-Rural Development and the Institute for Cultural Affairs. The project was intended to be a pilot in order to develop a model for tribal economic development planning in rural areas. *While many positive lessons were learned, there remains additional work to develop a "model" for use with other tribes.*

**Recipient:** City of Lynden  
**Project Title:** Downtown Plan  
**Grant Amount:** \$16,000  
**Leveraged:** \$16,000  
**Time Period:** February 2001 to December 2001

Lynden received assistance to create a Downtown Development Plan and Economic Strategy.

**Recipient:** City of McCleary  
**Project Title:** Comprehensive Plan  
**Grant Amount:** \$21,000 (\$10,500 OGDF)  
**Leveraged:** \$10,500 (state funds)  
**Time Period:** October 2000 to September 2002 (est.)

The city was awarded funding to hire a consultant to assist in completing a Comprehensive Land Use Plan, updating development regulations, and updating the city's Critical Areas Ordinance. This process and resulting documents will enable the city to be prepared for growth taking place due to nearby industrial areas.



City of McCleary

**Recipient:** Mid-Columbia Economic Development District  
**Project Title:** Establish CGEDA  
**Grant Amount:** \$25,000  
**Leveraged:** \$55,7420  
**Time Period:** December 1997 to April 2000

MCEDD received funds to establish the Columbia Gorge Economic Development Association. Membership includes the ports, counties, economic development organizations, and businesses in the National Scenic Area. The goal of the CGEDA is to carry out targeted recruitment activities to bring businesses to the Gorge. A major marketing effort includes an Internet site ([www.cgeda.com](http://www.cgeda.com)) where viewers can get information about businesses, infrastructure, environment, and available properties. (This project implemented previous efforts funded by a Gorge Local Capacity Matching Grant.) *Tracking data indicates that the site is being used by site selectors and businesses actively looking for start-up or expansion.*



**Recipient:** City of North Bonneville  
**Project Title:** Water/Sewer Improvements  
**Grant Amount:** \$84,125  
**Leveraged:** \$84,125 (Gorge Loan)  
**Time Period:** August 1998 to March 2002 (est.)

The city received funding to make improvements to municipal water and sewer systems to accommodate new business development and residential growth. These improvements are based on the city's General Sewer and Water plans, that include recommendations for the continued operation and maintenance of the city's water, wastewater treatment, and disposal systems. *The grant/loan combination helped lower the debt liability and rate structure.*

**Recipient:** North Central Washington Business Loan Fund  
**Project Title:** Marketing Outreach  
**Grant Amount:** \$36,485  
**Time Period:** January 2001 to January 2003 (est.)

This award enables the NCWBLF to expand its loan and technical assistance services into rural Chelan and Douglas counties.

**Recipient:** City of Oakville  
**Project Title:** Downtown Beautification  
**Grant Amount:** \$11,394  
**Leveraged:** \$43,392  
**Time Period:** November 1999 to June 2000

The city received a grant to complete engineering and construction of new sidewalks and renovation of storm drain in downtown Oakville.

**Recipient:** Okanogan County Council for  
Economic Development  
**Project Title:** Community Action Plans  
**Grant Amount:** \$7,500  
**Leveraged:** \$7,500 (state funds)  
**Time Period:** October 1999 to June 2001

In late 1999 the EDC received funding to assist Brewster, Pateros and Tonasket to develop economic community action plans. Tonasket completed a plan for a Visitor Center and Business Resource Center. The town also completed a feasibility study for downtown redevelopment. Brewster also planned a visitor center that had its grand opening in May 2001.

**Recipient:** Pacific County Economic  
Development Council  
**Project Title:** Feasibility Study  
**Grant Amount:** \$25,000  
**Leveraged:** \$20,000 (est.)  
**Time Period:** September 2001 to December 2001 (est.)

The EDC received funding to complete a feasibility study of re-opening the Pacific Hardwoods Plant in Raymond. The report should help determine the financial viability of re-opening the business, along with any needed public infrastructure improvements.

**Recipient:** Partnership for a Sustainable Methow  
**Project Title:** Methow Food Alliance  
Incubator Kitchen  
**Grant Amount:** \$95,300  
**Leveraged:** \$133,708  
**Time Period:** April 1999 to December 2001

The Partnership received OGDF funds for its Methow Food Alliance, an incubator commercial kitchen in Twisp. The kitchen opened in late summer 1999 and, along with a business resource center, was

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able to grow, but was not self-sustaining. Grants became available through other funding sources, but were dedicated for specific activities. *While the kitchen is still open, the number of tenants is not sufficient for it to be totally self-sustaining. The tenants are collectively managing the facility and the MFA is supporting the project through marketing and business development assistance.*

**Recipient:** Port of Pend Oreille  
**Project Title:** Rail Spur  
**Grant Amount:** \$49,872 (\$47,872 spent)  
**Leveraged:** \$80,298  
**Time Period:** August 1999 to December 1999

The port received a grant to replace and realign railroad siding leading to Ponderay Valley Fibre, Inc., in Usk. This improvement helped retain a major employer by extending a rail spur, which led to building a loader, and which ultimately lowered the cost of transportation of the manufacturer's wood products.

**Recipient:** The Phoenix Group  
**Project Title:** Incubator Expansion  
**Grant Amount:** \$100,000  
**Leveraged:** \$103,657  
**Time Period:** January 1999 to December 2000

The Phoenix Group (the Kittitas County Associate Development Organization) received assistance to develop engineering and architectural plans for a 10,000 square foot incubator facility at the Kittitas County Airport. *The building is fully occupied with three tenants signing lease agreements.*

**Recipient:** Port Angeles School District  
**Project Title:** Metal Fabrication Training  
**Grant Amount:** \$15,000 (\$13,379 spent)  
**Leveraged:** \$15,450  
**Time Period:** November 1998 to July 2000

The school district has developed a metals fabrication training pilot project on behalf of the North Olympic Peninsula Skills Center. Two ship repair businesses have been working with the NOPSC to train and certify welders for ship repairs. The pilot project also served as a spin-off model for skill development for other trades, such as composites-plastics skills training.



Welding Class



Satsop Road Infrastructure

**Recipient:** Satsop Public Development Authority  
**Project Title:** Satsop Road Infrastructure  
**Grant Amount:** \$150,000  
**Leveraged:** \$189,941  
**Time Period:** September 2000 to June 2001

Despite a wealth of land and infrastructure, the Satsop PDA lacked sufficient flexible resources to complete a master plan. In September 2000 the PDA was awarded funding to develop a master plan and road infrastructure design for the site.

**Recipient:** Skamania County  
**Project Title:** Strategic Financial Planning  
**Grant Amount:** \$50,000  
**Leveraged:** \$50,000  
**Time Period:** October 1998 to June 2000

In 1997 Skamania County was selected as a participant community in the Rural Community Symposium. As a result, in October 1998 the county embarked on a Strategic Public Services and Financing Plan. The plan prioritized needed services and developed a strategic plan for delivering those services.

**Recipient:** Skamania County  
**Project Title:** Wind River Nursery  
**Grant Amount:** \$50,000 (\$35,000 OGDF)  
**Leveraged:** \$58,191  
**Time Period:** October 1998 to July 2000

The site of the Wind River Nursery offered an opportunity for the

*(Continued on page 10)*



Anita Gahimer (Port of Skamania County), Marilyn Breckel (Skamania County Commissioners Office), Bud Quinn (Skamania County Commissioner), Peggy Bryan (EDC), Greg Cox (Gifford Pinchot National Forest Mt. Adams Ranger District, District Ranger), Vicki Wessling (Forest Service GP Headquarters Office), Lawnie Morgan (Forest Service Mt. Adams District Office), Bob Talent (Skamania County Commissioner), signing are Al McKee (Skamania County Commissioner) and Claire Lavendel (Forest Supervisor, GP).

(Continued from page 9)

county to diversify the local economy by providing additional land for alternative development. With this grant for Phase II of development, the county completed the title work, developed a Facilities and Operations Manual, Master Plan, Feasibility Analysis for Marketing, and a profile of desired tenants and uses. Through collaborative efforts by the community members, and local, state and federal agencies, the site is now available to the county for development. Throughout this process, OTED provided funding and technical assistance to help the county reach this goal. *The Skamania County Commissioners and the USDA-Forest Service signed the Wind River Nursery conveyance documents on October 1, 2001.*

**Recipient:** Port of Skamania County  
**Project Title:** Wind River Nursery  
**Grant Amount:** \$24,000  
**Time Period:** April 1997 to December 1997

*The port was awarded funding to begin Phase I of development of a proposal for alternative usage of the Wind River Nursery site.*



**Recipient:** Port of Skamania County  
**Project Title:** Industrial Park Plan  
**Grant Amount:** \$75,000 (\$33,385 OGDF)  
**Leveraged:** \$41,715  
**Time Period:** February 2000 to August 2001

The port received an award for preliminary planning and engineering for site development of the North Bonneville Industrial Park. The pre-development site plan looked at areas such as market analysis and business identification, infrastructure assessment, and identification of environmental issues.

**Recipient:** City of Sultan  
**Project Title:** Industrial Park Master Plan  
**Grant Amount:** \$25,000  
**Leveraged:** \$50,000 (other state funds)  
**Time Period:** January 2000 to December 2001 (est.)

In 2000, the city's 300 acre industrial site was selected as a test project for a "quick site"—a site that has been planned, environmental and development issues are identified, and potential tenants or types of businesses can be actively recruited. As Phase II of this preparation, the city received \$25,000 to assist with the planning and stakeholder involvement.



**Recipient:** Tri-County Economic Development District  
**Project Title:** Barstow Well  
**Grant Amount:** \$20,000  
**Leveraged:** \$17,924  
**Time Period:**

As part of its outreach to local communities, TRICO determined that Barstow needed help to keep businesses open. Working with Sheila Walker (USDA-FS), OTED was able to provide OGDF funds to drill a well, install a pump, and connect pipes for the Barstow Fire District.

**Recipient:** Wahkiakum Port District  
**Project Title:** Vista Park Expansion Design  
**Grant Amount:** \$65,000  
**Time Period:** October 2000 to December 2001

The port will develop the final design, engineering, specifications, cost estimates and other information needed for the expansion of Vista Park in Skamokawa. The expansion includes roads, the extension of water and sewer to 17-18 camping sites, a combined shelter/restroom and shower facility and five Yurts. It also includes improving some existing sites in the developed area of the park. The planning and information developed by this project will enable the port district to seek financing and contractors for the construction phase of the expansion.

**Recipient:** City of Wenatchee  
**Project Title:** Telecom Analysis  
**Grant Amount:** \$52,375  
**Time Period:** November 2000 to September 2002 (est.)

The city was awarded funds in late 2000 to complete a feasibility study and market analysis for the community's changing telecommunication needs. They will also develop informational materials and training on development of an equity capital fund.

**Recipient:** Town of Winthrop  
**Project Title:** Upgrade of Methow River Siphon  
**Grant Amount:** \$35,000  
**Time Period:** January 2001 to June 2002 (est.)

The town received funds from the OGDF and the state Rural Opportunity Fund for Phase I of upgrading the Methow River Siphon. The project includes a feasibility study, alternative analysis, preliminary engineering, cost estimates, environmental review and permits.



**Recipient:** Stillaguamish Indian Tribe  
**Project Title:** BankSavers  
**Grant Award:** \$75,000  
**Leveraged:** \$450,000  
**Time Period:** February 2000 to July 2001

“BankSavers” is a nonprofit enterprise established to grow and sell habitat restoration plants and services with a focus on the northeast quadrant of Puget Sound. The nursery plants are grown in a natural habitat on property the tribe has purchased. They are used for restoration on tribal land, as well as for sale to local governments, nonprofit organizations, and businesses that are required to restore natural habitat due to salmon listings. In addition to selling native grasses, shrubbery, and trees, the services will be provided that include design, construction and maintenance of streams and wetland habitats.

The BankSavers has been recognized and received a WA-CERT award, as an innovative economic development project that takes into consideration the environment, while acknowledging traditional tribal culture. It is also a rare demonstration of local, state, federal, and tribal collaboration on an economic development project that protects, and ultimately enhances, the environment while providing jobs.

As a direct result of an OTED initiated tech team meeting, tribal funds (\$84,000) leveraged assistance from USDA-Forest Service (\$50,000), EDA (\$316,000), and OTED (\$75,000). Technical assistance was also provided through USDA (soil analysis), the local Washington Conservation District, the Bureau of Indian Affairs, and other public and private organizations.

OTED’s flexible Old Growth Diversification Fund enabled the tribe to remodel an existing home into an office, and to convert a haybarn into a potting facility. The average staff for full-time and seasonal workers is presently 9 people; however, during the first year of development and implementation, 32 people were employed, many of whom were tribal members completing a GED.

### ***Service Contracts and Industry Grants***

*Service Contracts and Industry Grants are intended to target the following strategic objectives:*

- *Form effective partnerships between industry, academic, and government organizations to enhance the competitiveness of Washington's forest products sector.*
- *Penetrate or increase market share in growing domestic and international markets.*
- *Design and operationalize a manufacturing extension system to deliver high quality, cost-effective modernization services.*
- *Transfer technology or use modern technology to add further value to products.*
- *Improve workforce training.*
- *Provide financing alternatives.*

**Recipient:** The Beck Group  
**Project Title:** Raw Materials Study  
**Contract:** \$74,260  
**Time Period:** December 1998 to September 1999

The Beck Group surveyed the availability of raw materials in Washington State for use in engineered wood products. The results of this study are being used by CTED when working with companies investigating the possibility of establishing engineered wood products manufacturing facilities in the state. *At this time three companies are using the report to determine where to locate new manufacturing plants.*

**Recipient:** Center for International Trade  
in Forest Products (CINTRAFOR)  
**Project Title:** Technical Study  
**Grant Amount:** \$49,509  
**Leveraged:** \$69,793  
**Time Period:** September 1999 to December 2000

CINTRAFOR completed "A Technical Evaluation of the Market for Wooden Windows Within the Japanese Post and Beam Construction Industry." The study was developed along with other elements of an OTED study to determine how Western products might be adapted for use in Japan. *The OGDf funding leveraged \$69,793 in other funds.*

**Recipient:** CINTRAFOR  
**Project Title:** Technology Transfer Seminars  
**Grant Amount:** \$300,000  
**Time Period:** July 1997 to June 1999

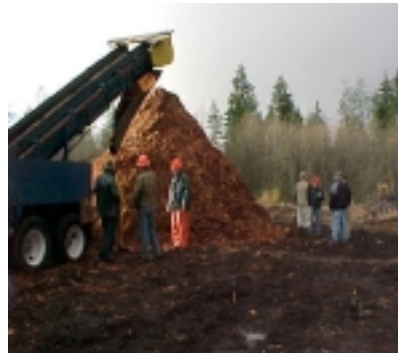
CTED's International Trade Division staff, in partnership with the Center for International Trade in Forest Products, developed a 12-month series of seminars to bring together Japanese builders and U.S. contractors and value-added manufacturers. Washington state industry professionals presented sessions in Kobe and Tokyo. A second phase of intermediate training took place that utilized data from a CINTRAFOR housing cost analysis. These sessions developed into focused technical sessions for 1998-2000, such as "How to Avoid Moisture and Water Problems When Installing Windows."

**Recipient:** Clallam County Economic Development Council  
**Project Title:** Forest Inventory and Harvest Projection  
**Grant Amount:** \$12,500  
**Leveraged:** \$12,500  
**Time Period:** December 1999 to July 2000

In order to better understand and predict tax revenue, the EDC completed a forest inventory and harvest projection for the North Olympic Peninsula of Washington State.

**Recipient:** Columbia Pacific RC & DC  
**Project Title:** Cedar Waste Study  
**Grant Amount:** \$66,000  
**Leveraged:** \$53,862  
**Time Period:** October 1998 to November 1999

Columbia-Pacific RC&DC received funds for a feasibility study to evaluate new technology, markets and operating costs to convert cedar waste into a profitable business venture. The study determined that there is adequate supply of cedar waste in Western Washington, and it is growing daily. While twenty products could be made from the cedar residuals, nine have a higher potential. Two scenarios were analyzed for a business venture, with a central processing facility that would produce outputs for use in range of product applications offering the greatest potential for success.



*Cedar Chips in Grays Harbor County*

**Recipient:** Evergreen Building Products Association  
**Project Title:** Forest Products Specialist  
**Grant Amount:** \$350,000  
**Leveraged:** \$300,639  
**Time Period:** July 1997 to September 2000

In August 1997 CTED signed a contract with the Evergreen Partnership to fund a Washington Manufacturing Strategies Project Manager position specifically for the Wood Products Industry. The project manager worked with other WMS project managers, while being housed at the EBPA office. He developed a client base by using

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contacts from EBPA membership, as well as other outreach techniques. Despite a slow start, the project produced positive results, as seen in company assessments, consultations, and quality improvement projects. *The Forest Products Specialist still works with WMS, but is no longer housed at EBPA, and is not devoted full time to the Forest Products sector.*



*Gateway Housing Program  
June 2001*

**Recipient:** Evergreen Building Products Association  
**Project Title:** Gateway Housing Business Program  
**Grant Amount:** \$100,000  
**Leveraged:** \$100,000  
**Time Period:** September 1999 to June 2001

The Gateway Housing Business Program was developed in 1999 as an alternative to the Building Products International Showcase. Each session is strategically planned to coincide and compliment international trade shows being held in other parts of the United States; thus, participants from the Far East stop in Seattle for additional seminars. The program consists of a series of three market education seminars for foreign builders, architects and other construction-related professionals who are doing business in export markets for western-style housing and building materials. *After a slow start, the Gateway Program has developed a following and appears to be financially stable. The final OTED-funded program took place in June 2001 with over 200 international and domestic participants attending.*

### ***Revolving Loan Fund***

*These manufacturing loans are intended to meet the following strategic objectives:*

- *Provide lending capital to increase the competitiveness of existing and start-up secondary value-added forest products manufacturing firms and their primary suppliers.*
- *Encourage secondary value-added forest products manufacturers to adopt modern technology, employ more versatile production methods, develop new products, and enter new markets.*

**Recipient:** Economic Development Association of Skagit County  
**Project Title:** Woodcraft Network  
**Grant Amount:** \$207,800  
**Leveraged:** \$425,315  
**Time Period:** December 1995 to September 1999

In 1995, the Economic Development Association of Skagit County received funding to conduct a marketing project for value-added wood products firms. During the next four years the project developed into the “Woodcraft Network” which provided business and technical assistance to small wood-products businesses in Northwest Washington. As with many nonprofit organizations, the network had difficulty with membership, and becoming self-supporting. As EDASC’s funding for the project was ending in spring 1999, the members were determined to continue their association. They have received subsequent funding from GTE Northwest, the USDA-Forest Service, EDASC, Skagit Valley College, and self-generated revenues.



**Borrower:** Columbia Cedar, Inc.  
**Loan Amount:** \$750,000  
**Leveraged:** \$1,725,000

Columbia Cedar, Inc. in Kettle Falls acquired an existing cedar mill that was scheduled to close. They will produce cedar cants for resale to an affiliated company. The Timber Revolving Loan Fund assisted with purchase of equipment. *By receiving the loan, the company anticipated retaining 25 jobs, and creating five new jobs.*

**Borrower:** R.K. Custom, LLC  
**Loan Amount:** \$165,000  
**Leveraged:** \$725,000

RK Custom, LLC is a lumber mill in Shelton that specializes in birch. This loan was part of a financing package that helped purchase the mill and add equipment. *By receiving the loan, the company anticipated creating 25 new jobs.*